

State of Arkansas College Savings and Higher Education General Obligation Bonds

Arkansas Code Annotated §6-62-701 authorizes the issuance of State of Arkansas College Savings General Obligation Bonds. The Treasurer of State is the designated disbursing officer to administer the funds for the debt service on the bonds.

At June 30, 2012, seven (7) bond issues or portions thereof were outstanding, with outstanding principal totaling \$108,166,000. Principal payments are due June 1 each year, with the interest payments due December 1 and June 1. Principal, interest and paying agent's fee disbursed during the year ended June 30, 2012 amounted to \$17,713,487.36. Annual requirements to amortize outstanding bonded debt, net of amounts held in escrow for debt service, are summarized as follows:

Years Ending June 30	Principal	Interest	Total
2013	22,882,000	5,480,178	28,362,178
2014	23,032,000	4,379,814	27,411,814
2015	23,192,000	3,255,894	26,447,894
2016	23,305,000	2,094,974	25,399,974
2017	15,755,000	852,835	16,607,835
Total	108,166,000	16,063,695	124,229,695

Water, Waste Disposal and Pollution Abatement Facilities General Obligation Bonds

Arkansas Code Annotated §15-20-1301 and Act 607 of 1997 authorizes the issuance of State of Arkansas Water, Waste Disposal and Pollution Abatement Facilities General Obligation Bonds. The Treasurer of State is the designated disbursing officer to administer the funds for the debt service on the bonds.

At June 30, 2012, sixteen (16) bond issues or portions thereof, were outstanding, with the proceeds used to finance or refinance the development of water, waste and disposal, pollution control, abatement and prevention, drainage, irrigation, flood control and/or wetlands projects, and to pay the expenses of issuing the bonds. The outstanding principal totaled \$203,705,000. Principal payments are due July 1 each year, with interest payments due January 1 and July 1. Principal, interest and paying agent's fee disbursed during the year ended June 30, 2012 amount to \$19,643,132.46. Annual requirements to amortize outstanding bonded debt are summarized as follows:

Years Ending June 30	Principal	Interest	Total
2013	15,070,000	7,571,588	22,641,588
2014	14,750,000	7,001,449	21,751,449
2015	14,780,000	6,579,384	21,359,384
2016	15,225,000	6,135,346	21,360,346
2017	12,890,000	5,655,746	18,545,746
2018-2022	48,265,000	22,453,759	70,718,759
2023-2027	29,440,000	15,573,854	45,013,854
2028-2032	19,600,000	10,514,444	30,114,444
2033-2037	17,930,000	5,950,501	23,880,501
2038-2044	15,755,000	2,458,109	18,213,109
Total	203,705,000	89,894,180	293,599,180